

DUKES

RRI, Box 862, Vineyard Haven, MA 02568
Ph: 508-696-3846 | Fax: 508-696-3847
Board Meeting: First Tuesday of each month

ADMINISTRATION

Board Members: Noreen Mavro Flanders (*Chairperson*)
John S. Alley, Judith Jardin, Cynthia M. Krauss, Jeffrey S. Manter
Board Administrator: Cynthia L. Schilling

ACTUARIAL

Funded Ratio:	59.3% (1/98)	Date of Last Valuation:	1/98
	51.5% (1/96)	Actuary:	Buck
		Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2019 (Retired)
Active Members:	540		2021 (Active)
Retired Members:	147		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.41%	2000 Market Value:	\$30 million
1996-2000:	11.70%	1999 Market Value:	\$30 million
1985-2000:	9.44%	1998 Market Value:	\$25 million
Return Target:	9.00%	1997 Market Value:	\$21 million
Actuarial Assumed		1996 Market Value:	\$17 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	2
Disability Retirement Approvals:	2	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/96

Significant finding resolved.